Chris Baker

Chapter 19

1. There are private and gov. sponsored counseling services if you have a credit problem.
2. You can find out about them in the Yello9w pages and online. You can also contact the CCCS office.
3. A debt consolation loan is when a finance company gives you money to pay off your debt. You make one payment a month to the finance company till it is paid off. In order to get one however you need collateral.
4. You could be a target of a scam if you are required to pay a fee before any service is preformed, if you are not told legal rights, or asked to enter social security number.
5. Bankruptcy relieves the people in debt and allows them to pay it back while being protected.
6. Voluntary and involuntary bankruptcy.
7. Chapter 7, liquidation of all assets, and chapter 13, keep property but pay a fee every month for next 5 years.
8. All his or her assets.
9. Child support, federal income tax, student loans, court ordered damage repairs.
10. Anything you need to survive and function.
11. 6 years
12. 10 years.
13. You are able to keep most of your property and pay off monthly, instead of having to liquidate it all.